

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: MONONA
Local Government Number: 22G195

| Active Urban Renewal Areas | U.R. # | # of Tif Taxing Districts |
|--------------------------------|-----------|---------------------------------|
| MONONA 2006 ADDN URBAN RENEWAL | 22023 | 1 |
| MONONA ARTS WAY REBATE | 22033 | 1 |
| MONONA HEYING SD URBAN RENEWAL | 22034 | 1 |

TIF Debt Outstanding: 629,309

| | | | |
|---|---------------|--------------|---|
| TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: | 54,396 | 6,566 | Amount of 07-01-2015 Cash Balance Restricted for LMI |
|---|---------------|--------------|---|

| | |
|---------------------------------|---------------|
| TIF Revenue: | 96,497 |
| TIF Sp. Revenue Fund Interest: | 0 |
| Property Tax Replacement Claims | 0 |
| Asset Sales & Loan Repayments: | 0 |
| Total Revenue: | 96,497 |

| | |
|-------------------------------|---------------|
| Rebate Expenditures: | 50,881 |
| Non-Rebate Expenditures: | 47,377 |
| Returned to County Treasurer: | 0 |
| Total Expenditures: | 98,258 |

| | | | |
|---|---------------|---------------|---|
| TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: | 52,635 | 10,409 | Amount of 06-30-2016 Cash Balance Restricted for LMI |
|---|---------------|---------------|---|

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 478,416**

Urban Renewal Area Data Collection

Local Government Name: MONONA (22G195)
 Urban Renewal Area: MONONA 2006 ADDN URBAN RENEWAL
 UR Area Number: 22023
 UR Area Creation Date: 03/2006

To provide for the division of taxes levied on the taxable property in the 2006 Addition to the Monona Urban Renewal Area of the City of Monona, Iowa each year by and for the benefit of the state, city, county, school districts or other taxing districts after the effective date of this ordinance in order to create a special fund to pay the principal of and interest on loans, moneys advanced to or indebtedness, including bonds proposed to be issued by the City of Monona to finance projects in the such area.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

| | Base No. | Increment No. | Increment Value Used |
|---|----------|---------------|----------------------|
| MONONA CITY/MFL-MARMAC SCH/2006 ADDN TO UR TIF INCREM | 22148 | 22149 | 1,161,777 |

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 0 | 1,794,149 | 3,633,187 | 17,060 | 0 | -7,408 | 5,436,988 | 0 | 5,436,988 |
| Taxable | 0 | 999,943 | 3,269,873 | 15,354 | 0 | -7,408 | 4,277,762 | 0 | 4,277,762 |
| Homestead Credits | | | | | | | | | 16 |

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:

54,396

6,566

Amount of 07-01-2015 Cash Balance Restricted for LMI

TIF Revenue: 41,773
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 41,773

Rebate Expenditures: 0
 Non-Rebate Expenditures: 47,377
 Returned to County Treasurer: 0
Total Expenditures: 47,377

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:

48,792

10,409

Amount of 06-30-2016 Cash Balance Restricted for LMI

Projects For MONONA 2006 ADDN URBAN RENEWAL

Davis Street Project

| | |
|----------------------|----------------------------|
| Description: | extension of Davis Street |
| Classification: | Roads, Bridges & Utilities |
| Physically Complete: | Yes |
| Payments Complete: | No |

Downtown Project

| | |
|----------------------|---|
| Description: | install new curb & gutter, streetlights, mill & overlay |
| Classification: | Roads, Bridges & Utilities |
| Physically Complete: | Yes |
| Payments Complete: | No |

Debts/Obligations For MONONA 2006 ADDN URBAN RENEWAL

Davis Street Extention

| | |
|------------------------|-------------------------|
| Debt/Obligation Type: | TIF Revenue Bonds/Notes |
| Principal: | 170,000 |
| Interest: | 20,395 |
| Total: | 190,395 |
| Annual Appropriation?: | Yes |
| Date Incurred: | 06/30/2006 |
| FY of Last Payment: | 2018 |

Non-Rebates For MONONA 2006 ADDN URBAN RENEWAL

| | |
|-------------------------|------------------------|
| TIF Expenditure Amount: | 47,377 |
| Tied To Debt: | Davis Street Extention |
| Tied To Project: | Davis Street Project |

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TIF Taxing District Data Collection

Local Government Name: MONONA (22G195)
 Urban Renewal Area: MONONA 2006 ADDN URBAN RENEWAL (22023)
 TIF Taxing District Name: MONONA CITY/MFL-MARMAC SCH/2006 ADDN TO UR TIF INCREM
 TIF Taxing District Inc. Number: 22149
 TIF Taxing District Base Year: 2005
 FY TIF Revenue First Received: 2007
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2026

| UR Designation | |
|----------------------|---------|
| Slum | No |
| Blighted | No |
| Economic Development | 03/2006 |

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 0 | 1,794,149 | 3,633,187 | 17,060 | 0 | -7,408 | 5,436,988 | 0 | 5,436,988 |
| Taxable | 0 | 999,943 | 3,269,873 | 15,354 | 0 | -7,408 | 4,277,762 | 0 | 4,277,762 |
| Homestead Credits | | | | | | | | | 16 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2016 | 4,282,619 | 1,161,777 | 1,161,777 | 0 | 0 |

FY 2016 TIF Revenue Received: 41,773

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Urban Renewal Area Data Collection

Local Government Name: MONONA (22G195)
 Urban Renewal Area: MONONA ARTS WAY REBATE
 UR Area Number: 22033

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area

| | Base No. | Increment No. | Increment Value Used |
|---|-------------|------------------|----------------------------|
| MONONA CITY/MFL-MARMAC SCH/ARTS WAY REBATE TIF INCREM | 22182 | 22183 | 1,096,740 |

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 0 | 0 | 0 | 1,380,190 | 0 | 0 | 1,380,190 | 0 | 1,380,190 |
| Taxable | 0 | 0 | 0 | 1,242,171 | 0 | 0 | 1,242,171 | 0 | 1,242,171 |
| Homestead Credits | | | | | | | | | 0 |

**TIF Sp. Rev. Fund Cash Balance
as of 07-01-2015:**

0

0

**Amount of 07-01-2015 Cash Balance
Restricted for LMI**

| | |
|---------------------------------|---------------|
| TIF Revenue: | 35,506 |
| TIF Sp. Revenue Fund Interest: | 0 |
| Property Tax Replacement Claims | 0 |
| Asset Sales & Loan Repayments: | 0 |
| Total Revenue: | 35,506 |

| | |
|-------------------------------|---------------|
| Rebate Expenditures: | 35,506 |
| Non-Rebate Expenditures: | 0 |
| Returned to County Treasurer: | 0 |
| Total Expenditures: | 35,506 |

**TIF Sp. Rev. Fund Cash Balance
as of 06-30-2016:**

0

0

**Amount of 06-30-2016 Cash Balance
Restricted for LMI**

Projects For MONONA ARTS WAY REBATE

Art's Way Scientific

| | |
|----------------------|-------------------------------------|
| Description: | construction of commercial building |
| Classification: | Industrial/manufacturing property |
| Physically Complete: | Yes |
| Payments Complete: | No |

Debts/Obligations For MONONA ARTS WAY REBATE

Art's Way Scientific

| | |
|------------------------|------------|
| Debt/Obligation Type: | Rebates |
| Principal: | 209,242 |
| Interest: | 35,506 |
| Total: | 244,748 |
| Annual Appropriation?: | Yes |
| Date Incurred: | 06/01/2013 |
| FY of Last Payment: | 2020 |

Rebates For MONONA ARTS WAY REBATE

203 Oak St.

| | |
|-------------------------------|----------------------|
| TIF Expenditure Amount: | 35,506 |
| Rebate Paid To: | Art's Way Scientific |
| Tied To Debt: | Art's Way Scientific |
| Tied To Project: | Art's Way Scientific |
| Projected Final FY of Rebate: | 2020 |

TIF Taxing District Data Collection

Local Government Name: MONONA (22G195)
 Urban Renewal Area: MONONA ARTS WAY REBATE (22033)
 TIF Taxing District Name: MONONA CITY/MFL-MARMAC SCH/ARTS WAY REBATE TIF INCREM
 TIF Taxing District Inc. Number: 22183

TIF Taxing District Base Year: 2005
 FY TIF Revenue First Received: 2010
 Subject to a Statutory end date? No

| UR Designation | |
|----------------------|----|
| Slum | No |
| Blighted | No |
| Economic Development | No |

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 0 | 0 | 0 | 1,380,190 | 0 | 0 | 1,380,190 | 0 | 1,380,190 |
| Taxable | 0 | 0 | 0 | 1,242,171 | 0 | 0 | 1,242,171 | 0 | 1,242,171 |
| Homestead Credits | | | | | | | | | 0 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2016 | 283,450 | 1,096,740 | 1,096,740 | 0 | 0 |

FY 2016 TIF Revenue Received: 35,506

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Urban Renewal Area Data Collection

Local Government Name: MONONA (22G195)
 Urban Renewal Area: MONONA HEYING SD URBAN RENEWAL
 UR Area Number: 22034

UR Area Creation Date:

UR Area Purpose:

Tax Districts within this Urban Renewal Area

| | Base No. | Increment No. | Increment Value Used |
|---|-------------|------------------|----------------------------|
| MONONA CITY/MFL-MARMAC SCH/HEYING SD INCREM | 22186 | 22187 | 570,827 |

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 0 | 1,024,205 | 0 | 0 | 0 | 0 | 1,024,205 | 0 | 1,024,205 |
| Taxable | 0 | 570,827 | 0 | 0 | 0 | 0 | 570,827 | 0 | 570,827 |
| Homestead Credits | | | | | | | | | 3 |

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **0** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 19,218
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 19,218

Rebate Expenditures: 15,375
 Non-Rebate Expenditures: 0
 Returned to County Treasurer: 0
Total Expenditures: 15,375

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **3,843** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For MONONA HEYING SD URBAN RENEWAL

Heying Subdivision

| | |
|----------------------|---|
| Description: | Development of Heying Subdivision |
| Classification: | Residential property (classified residential) |
| Physically Complete: | No |
| Payments Complete: | No |

Debts/Obligations For MONONA HEYING SD URBAN RENEWAL

Heying Subdivision

| | |
|------------------------|------------|
| Debt/Obligation Type: | Rebates |
| Principal: | 194,166 |
| Interest: | 0 |
| Total: | 194,166 |
| Annual Appropriation?: | Yes |
| Date Incurred: | 01/10/2013 |
| FY of Last Payment: | 2021 |

LMI Set Aside

| | |
|------------------------|------------|
| Debt/Obligation Type: | Other Debt |
| Principal: | 0 |
| Interest: | 0 |
| Total: | 0 |
| Annual Appropriation?: | Yes |
| Date Incurred: | 01/10/2013 |
| FY of Last Payment: | 2021 |

Rebates For MONONA HEYING SD URBAN RENEWAL

403 E. Franklin St.

| | |
|-------------------------------|--------------------|
| TIF Expenditure Amount: | 9,229 |
| Rebate Paid To: | Wes Heying |
| Tied To Debt: | Heying Subdivision |
| Tied To Project: | Heying Subdivision |
| Projected Final FY of Rebate: | 2021 |

207 N. East St.

| | |
|-------------------------------|--------------------|
| TIF Expenditure Amount: | 2,291 |
| Rebate Paid To: | Tracy Decker |
| Tied To Debt: | Heying Subdivision |
| Tied To Project: | Heying Subdivision |
| Projected Final FY of Rebate: | 2021 |

404 E. Franklin St.

| | |
|-------------------------------|--------------------|
| TIF Expenditure Amount: | 2,278 |
| Rebate Paid To: | Craig Heying |
| Tied To Debt: | Heying Subdivision |
| Tied To Project: | Heying Subdivision |
| Projected Final FY of Rebate: | 2023 |

203 E. Street N

| | |
|-------------------------------|--------------------|
| TIF Expenditure Amount: | 1,577 |
| Rebate Paid To: | Scott Hageman |
| Tied To Debt: | Heying Subdivision |
| Tied To Project: | Heying Subdivision |
| Projected Final FY of Rebate: | 2025 |

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TIF Taxing District Data Collection

Local Government Name: MONONA (22G195)
 Urban Renewal Area: MONONA HEYING SD URBAN RENEWAL (22034)
 TIF Taxing District Name: MONONA CITY/MFL-MARMAC SCH/HEYING SD INCREM
 TIF Taxing District Inc. Number: 22187

TIF Taxing District Base Year: 2010

FY TIF Revenue First Received:

Subject to a Statutory end date? No

| UR Designation | |
|----------------------|----|
| Slum | No |
| Blighted | No |
| Economic Development | No |

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

| | Agricultural | Residential | Commercial | Industrial | Other | Military | Total | Gas/Electric Utility | Total |
|-------------------|--------------|-------------|------------|------------|-------|----------|-----------|----------------------|-----------|
| Assessed | 0 | 1,024,205 | 0 | 0 | 0 | 0 | 1,024,205 | 0 | 1,024,205 |
| Taxable | 0 | 570,827 | 0 | 0 | 0 | 0 | 570,827 | 0 | 570,827 |
| Homestead Credits | | | | | | | | | 3 |

| | Frozen Base Value | Max Increment Value | Increment Used | Increment Not Used | Increment Revenue Not Used |
|------------------|-------------------|---------------------|----------------|--------------------|----------------------------|
| Fiscal Year 2016 | 30,717 | 570,827 | 570,827 | 0 | 0 |

FY 2016 TIF Revenue Received: 19,218